

**Amendment No. 1 to HB2327**

**Sargent  
Signature of Sponsor**

**AMEND Senate Bill No. 2638**

**House Bill No. 2327\***

by deleting subdivision (c)(1) in the amendatory language of SECTION 1 and substituting instead the following:

(c)

(1)

(A) The department of the treasury, with the assistance of the department of education, shall examine the requirements for funding retirement benefits for local education agency (LEA) employees, other than those under the Tennessee consolidated retirement system (TCRS), which impose a fiscal obligation on an LEA.

(B) In making an examination and determination of the retirement benefit funding requirements contained in this subsection, the department of the treasury may rely on the following:

(i) The actuarially determined contribution rate calculated by the actuary of the LEA's retirement plan as well as any other retirement benefit valuation information that may be provided by the LEA's actuary; and

(ii) Any information that may be provided by the department of education to determine the pro rata share of the per student state and local funds expenditure of each LEA that is used to fund the LEA's pension benefits.

(C) The department of the treasury and the department of education shall determine the pro rata share of the per student state and local funds expenditure

**Pensions and Insurance 1**

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of each LEA that is required to fund such benefits according to the accounting  
and financial reporting standards of GASB.